

EXHIBIT 2

Declaration of Kyle Cleeton

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

BOUCHARD TRANSPORTATION CO.,
INC., et al.,

Debtors.

Chapter 11

Case No. 20-34682 (DRJ)

(Jointly Administered)

DECLARATION OF KYLE CLEETON

I, Kyle Cleeton, hereby declare:

1. I am the Co-Chief Investment Officer of Lepercq de Neuflize & Co. Inc., a Plan Sponsor under the accompanying Plan Term Sheet, and submit this declaration in opposition to the Debtors' motion to sell the Wells Fargo Collateral.

2. Lepercq oversees, through its wholly-owned investment advisory business, over \$600 million in discretionary capital.

3. I am prepared to cause Lepercq (or an affiliate) to serve as Plan Sponsor under a competing/amended plan consistent with the Plan Term Sheet, together with Cohanzick Management, LLC (or its affiliate), and contribute \$7.5 million towards the New Equity and Plan Sponsor Exit Loan provided therein, subject to receipt of data confirming certain assumptions upon which the Plan Term Sheet is premised; most notably, the projected cash burn rate for July and August, anticipated cash on hand upon emergence, the pool of maritime lien claims on Wells Fargo Collateral that must be satisfied upon emergence (none of which was provided by the Debtors, despite several requests) and similar information, and additional due diligence.

4. Subject to confirmation of our assumptions as to these matters and additional due diligence, I am prepared to act swiftly and cause the Plan Sponsor Contribution to be made promptly following confirmation even were a plan consistent with the Plan Term Sheet confirmed following the confirmation hearing scheduled for August 18, 2021.

5. Lepercq anticipates devoting significant time and efforts to returning the Debtors' vessels to service and turning the business around post-closing/emergence; and would of course continue to support the business financially for so long as it made economic sense for us, as anticipated owners of New Equity, to do so.

I hereby declare under penalty of perjury that the foregoing is true and correct. Executed on July 28, 2021.



Kyle Cleeton